

BUDGET STABILIZATION FUND
INVESTMENT PERFORMANCE REPORT AS OF AUGUST 31, 2006

	August-06					July-06					Current Fiscal YTD		Prior Year FY06		3 Years Ended	5 Years Ended
	<u>Allocation</u>		<u>Month</u>			<u>Allocation</u>		<u>Month</u>			<u>Returns</u>		<u>Returns</u>		6/30/2006	6/30/2006
	Market Value	Actual	Policy	Gross	Net	Market Value	Actual	Policy	Gross	Net	Gross	Net	Gross	Net	Net	Net
Bank of ND CD'S	69,727,832	69.5%	69.5%	0.42%	0.42%	69,473,904	69.3%	69.3%	0.42%	0.42%	0.84%	0.84%	N/A	N/A	N/A	N/A
CASH EQUIVALENTS																
Bank of ND	30,597,249	30.5%	30.5%	0.45%	0.45%	30,827,636	30.7%	30.7%	0.45%	0.45%	0.90%	0.90%	N/A	N/A	N/A	N/A
<i>90 Day T-Bill</i>				<i>0.44%</i>	<i>0.44%</i>				<i>0.42%</i>	<i>0.42%</i>					<i>N/A</i>	<i>N/A</i>
TOTAL BUDGET STABILIZATION FUND	100,325,080	100.0%	100.0%	0.43%	0.43%	100,301,540	100.0%	100.0%	0.43%	0.43%	0.86%	0.86%	N/A	N/A	N/A	N/A
<i>POLICY TARGET BENCHMARK</i>				<i>0.44%</i>	<i>0.44%</i>				<i>0.42%</i>	<i>0.42%</i>	<i>0.87%</i>	<i>0.87%</i>	<i>N/A</i>	<i>N/A</i>	<i>N/A</i>	<i>N/A</i>

NOTE: Monthly returns and market values are preliminary and subject to change.